

Company Registration No. 624646 (Eire)

**FULLAM STEELWORKS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2025
ANNEXED TO THE 2026 ANNUAL RETURN**

FULLAM STEELWORKS LIMITED

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FULLAM STEELWORKS LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS	:	Paul Fullam Jane Fullam Patrick Fullam
SECRETARY	:	Jane Fullam
COMPANY REGISTRATION NO.	:	624646
ACCOUNTANTS	:	Francis McCarthy & Co., 60, The Steeples Duleek, Co. Meath,
BANKERS	:	Bank of Ireland, Laurence Street, Drogheda, Co. Louth.
REGISTERED OFFICE	:	Beechlee Donore, Drogheda, Co. Louth.

FULLAM STEELWORKS LIMITED

YEAR ENDED 30th APRIL 2025

DIRECTORS RESPONSIBILITIES STATEMENT

The directors' are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and promulgated by Chartered Accountants Ireland], including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be compiled. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

FULLAM STEELWORKS LIMITED

YEAR ENDED 30th APRIL 2025

DIRECTORS RESPONSIBILITIES STATEMENT

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 5 to 14.

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Francis McCarthy & Co., the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th April 2025.

Paul Fullam
Director

Paul Fullam

Jane Fullam
Director

Jane Fullam

FULLAM STEELWORKS LIMITED

BALANCE SHEET AS AT THE 30th APRIL 2025

	<u>Notes</u>	<u>2025</u> €	<u>2024</u> €
Fixed Assets			
Tangible Assets	3	173,081	129,045
Current Assets			
Debtors & Prepayments	4	124,440	61,288
Stock	5	10,725	14,451
Cash at Bank and in hand	6	<u>48,691</u>	<u>49,349</u>
		183,856	125,088
Creditors : amounts falling due within one year	7	<u>(3,676)</u>	<u>(37,162)</u>
Net Current Assets/(Liabilities)		<u>180,180</u>	<u>87,926</u>
Total assets less current liabilities		353,261	216,971
Creditors : amounts falling due after more than one year	8	<u>(53,030)</u>	<u>-</u>
		<u>300,231</u>	<u>216,971</u>
Capital and reserves			
Called Up Share Capital	10	100	100
Profit and loss account	11	<u>300,131</u>	<u>216,871</u>
Shareholders' funds – equity interest		<u>300,231</u>	<u>216,971</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

FULLAM STEELWORKS LIMITED

BALANCE SHEET AS AT THE 30th APRIL 2025

We, as director(s) of ~~Newton Properties and Consultancy~~ Limited, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

I/We, as director(s) of (company name), state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 16th March 2026 and authorised for issue on 16th March 2026. They were signed on its behalf by



Paul Fullam
Director

)

Jane Fullam
Director



FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

1. ACCOUNTING POLICIES

Fullam Steelworks Limited is primarily engaged in the provision of steelworks to both the private and commercial sectors. The company's registered office is Beechlee, Donore, Drogheda, Co. Louth. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 624646.

The significant accounting policies adopted by the company and consistently applied are as follows:

Basis of preparation of the financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council (and promulgated by the Institute of Certified Accountants in Ireland) and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

Turnover

Turnover represents amounts receivable for goods and services net of Vat and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure which is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures & Fittings	-	12.5% Reducing Balance
Equipment	-	12.5% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Stock

Stock is valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolete or unusable materials. In the case of work in progress, cost is defined as the aggregate cost of raw materials, direct labour and attributable proportion of direct overheads.

Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Taxation

The charge to taxation is based on the profit for the year. Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Discounting is used in calculating deferred tax.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss in the period they are payable.

2. TURNOVER

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

3. TANGIBLE FIXED ASSETS	Plant & Machinery	Vehicles	Total
	€	€	€
Cost			
At 01/05/2024	43,399	198,854	242,253
Additions	70,205	-	70,205
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 30/04/2025	<u>113,604</u>	<u>198,854</u>	<u>312,458</u>
Depreciation			
At 01/05/2024	13,464	99,744	113,208
Disposals	-	-	-
Charge for Year	<u>12,492</u>	<u>13,677</u>	<u>26,169</u>
At 30/04/2025	<u>25,956</u>	<u>113,421</u>	<u>139,377</u>
Net Book Value			
At 30/04/2025	<u>87,648</u>	<u>85,433</u>	<u>173,081</u>
At 30/04/2024	<u>29,935</u>	<u>99,110</u>	<u>129,045</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant & Machinery	Motor Vehicles	TOTAL
	€	€	€
Net Book Value			
At 30 th April 2025	<u>9,379</u>	<u>38,913</u>	<u>48,292</u>
At 30 th April 2024	<u>10,719</u>	<u>48,641</u>	<u>59,360</u>
Depreciation Charge for the year			
At 30 th April 2025	<u>1,340</u>	<u>9,728</u>	<u>11,068</u>
At 30 th April 2024	<u>1,531</u>	<u>6,949</u>	<u>8,480</u>

FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

4. DEBTORS & PREPAYMENTS	<u>2025</u>	<u>2024</u>
	€	€
Trade Debtors	119,386	48,331
Prepayments	2,995	2,619
Other Debtors	-	-
Directors Current Account (See Note 6)	<u>2,059</u>	<u>10,338</u>
	<u>124,440</u>	<u>61,288</u>

5. STOCK	<u>2025</u>	<u>2024</u>
	€	€
Closing Stock	<u>10,725</u>	<u>14,451</u>
	<u>10,725</u>	<u>14,451</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

6. CASH AND CASH EQUIVALENTS	<u>2025</u>	<u>2024</u>
	€	€
Cash at bank and in hand	<u>48,691</u>	<u>49,349</u>
	<u>48,691</u>	<u>49,349</u>

7. CREDITORS : <i>amounts falling due within one year</i>	<u>2025</u>	<u>2024</u>
	€	€
Trade Creditors	(10,086)	28,745
Accruals	3,000	3,000
Leasing Liabilities	5,970	2,316
Other creditors including tax and social welfare	<u>4,792</u>	<u>3,101</u>
	<u>3,676</u>	<u>37,162</u>

Included in other creditors is amounts relating to taxation, as follows:

Corporation Tax	-	-
RCT Tax Due	-	-
PAYE Control	1,200	3,165
Vat Payable	<u>5,735</u>	<u>908</u>
	<u>6,935</u>	<u>4,073</u>

FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

8. CREDITORS : amounts falling due after more than one year

	<u>2025</u> €	<u>2024</u> €
Term Loan	53,030	-
	<u>53,030</u>	<u>-</u>

9. DETAILS OF BORROWINGS

	Within 1 Year	Between 1 & 2 Year	Between 2 & 5 Years	After 5 Years	Total
<i>Repayable other than by Instalment</i>					
Bank Overdraft	-	-	-	-	-
<i>Repayable by Instalment</i>					
Term Loan	-	-	-	-	-
Obligations under finance leases	5,970	5,970	17,910	29,150	59,000
	<u>5,970</u>	<u>5,970</u>	<u>17,910</u>	<u>29,150</u>	<u>59,000</u>

10. SHARE CAPITAL

	<u>2025</u> €	<u>2024</u> €
Authorised		
100,000 Ordinary Shares of €1.00 Each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary Shares of €1.00 Each	<u>100</u>	<u>100</u>

FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

11. RESERVES

	<u>Retained Earnings</u> €	<u>Total Equity</u> €
As at 1 st May 2023	319,246	319,246
(Loss) for the year	<u>(102,375)</u>	<u>(102,375)</u>
Balance as at 30th April 2024	<u>216,871</u>	<u>216,871</u>
As at 1 st May 2024	216,871	216,871
Profit for the year	83,260	83,260
Other Comprehensive Income	<u>-</u>	<u>-</u>
Balance as at 30th April 2025	<u>300,131</u>	<u>300,131</u>

12. TRANSACTIONS WITH DIRECTORS

Directors Loans

	Paul Fullam
Opening Balance	(10,338)
Advances from Directors	<u>8,279</u>
Closing Balance	<u>(2,059)</u>
Maximum amount outstanding from directors during year	<u>(10,338)</u>

There are no conditions attaching to these loans.

FULLAM STEELWORKS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2025

13. DIRECTORS INTERESTS

	Ordinary Shares of €1.00 each	
	30 th April 2025	1 st May 2024
Paul Fullam	70	70
Jane Fullam	15	15
Patrick Fullam	15	15

14. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the 18/3/2026